

**Cuadro # 1 :
Principales cuentas del BCN y el sistema financiero**

(saldo en millones de córdobas) al 27 de noviembre de 2019.

Conceptos	2016	2017	2018	I semestre	III trim.	Octubre	Noviembre					Variaciones absolutas					
							I sem.	II sem.	III sem.	26	27	Día	IV sem.	Nov.	IV trim.	II semestre	Ene-Nov.
1.- Reservas internacionales netas ajustadas 1/	1,505.9	1,802.2	1,145.5	1,126.8	1,220.8	1,263.0	1,268.3	1,304.5	1,318.0	1,320.6	1,319.5	(1.2)	1.5	56.5	98.6	192.7	173.9
1.1.- RIN 6/	2,387.5	2,716.2	2,038.9	1,978.9	2,051.2	2,118.4	2,117.8	2,143.8	2,122.5	2,140.8	2,154.4	13.7	31.9	36.1	103.2	175.5	115.5
1.2.- Encaje moneda extranjera	(730.1)	(721.1)	(628.3)	(601.9)	(518.3)	(539.1)	(405.7)	(418.9)	(423.7)	(426.7)	(418.6)	8.2	5.1	120.5	99.7	183.3	209.8
1.3.- FOGADE	(151.5)	(165.0)	(180.9)	(190.1)	(194.6)	(196.0)	(196.1)	(196.1)	(196.2)	(196.2)	(196.2)	0.0	(0.0)	(0.2)	(1.5)	(6.1)	(15.3)
1.4.- Letras BCN pagaderas en dólares	0.0	(27.9)	(58.9)	0.0	(4.0)	(6.0)	(6.0)	0.0	0.0	0.0	0.0	0.0	0.0	6.0	4.0	0.0	58.9
1.5.- Depósitos monetarios en dólares	0.0	0.0	(25.0)	(52.0)	(101.0)	(90.0)	(165.5)	(148.0)	(108.5)	(121.0)	(144.0)	(23.0)	(35.5)	(54.0)	(43.0)	(92.0)	(119.0)
1.6.- Títulos de Inversión en dólares 5/	0.0	0.0	(0.2)	(8.1)	(8.2)	(8.8)	(8.8)	(8.8)	(8.8)	(8.8)	(8.8)	0.0	0.0	0.0	(0.7)	(0.7)	(8.6)
1.7.- Cuenta corriente en ME	0.0	0.0	0.0	0.0	(4.2)	(15.5)	(67.4)	(67.4)	(67.4)	(67.4)	(67.4)	0.0	0.0	(51.9)	(63.2)	(67.4)	(67.4)
2.- Reservas internacionales brutas 1/ 6/	2,447.8	2,757.8	2,261.1	2,194.5	2,256.5	2,317.3	2,316.7	2,342.6	2,313.2	2,331.4	2,345.0	13.7	31.9	27.7	88.5	150.6	83.9
3.- Crédito sector público no financiero	(18,171.9)	(22,899.9)	(13,415.9)	(16,636.7)	(17,203.6)	(17,403.1)	(17,665.3)	(18,126.6)	(16,931.6)	(15,754.7)	(15,825.7)	(71.0)	1,105.9	1,577.4	1,377.9	811.1	(2,409.8)
3.1.- Gobierno central 4/	(18,171.9)	(22,899.9)	(13,415.9)	(16,636.7)	(17,203.6)	(17,403.1)	(17,665.3)	(18,126.6)	(16,931.6)	(15,754.7)	(15,825.7)	(71.0)	1,105.9	1,577.4	1,377.9	811.1	(2,409.8)
3.1.1.- Crédito deuda externa y liquidez	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.1.2.- Moneda nacional	(5,379.0)	(3,386.7)	(2,435.7)	(5,367.3)	(3,824.2)	(3,166.5)	(3,319.7)	(2,670.2)	(4,368.9)	(3,119.1)	(3,232.5)	(113.5)	1,136.4	(66.1)	591.7	2,134.8	(796.8)
3.1.3.-Moneda extranjera	(7,829.0)	(14,551.2)	(10,111.5)	(9,739.3)	(11,019.0)	(11,656.3)	(11,765.3)	(12,876.0)	(11,912.2)	(11,985.2)	(11,942.7)	42.5	(30.5)	(286.4)	(923.7)	(2,203.4)	(1,831.2)
3.1.4.- Línea de asistencia bancos privados	251.0	251.0	251.0	251.0	251.0	251.0	251.0	251.0	251.0	251.0	251.0	0.0	0.0	0.0	0.0	0.0	0.0
3.1.5.- Línea de asistencia al BANADES	477.7	477.7	477.7	477.7	477.7	477.7	477.7	477.7	477.7	477.7	477.7	0.0	0.0	0.0	0.0	0.0	0.0
3.1.6.- Línea de asistencia al Banco Popular	214.3	214.3	214.3	214.3	214.3	214.3	214.3	214.3	214.3	214.3	214.3	0.0	0.0	0.0	0.0	0.0	0.0
3.1.7.- Títulos especiales de inversión 5/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.1.8.- Bonos especiales de inversión 5/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.1.9.- Depósitos a plazos	(5,906.8)	(5,904.9)	(1,811.6)	(2,473.1)	(3,303.3)	(3,523.3)	(3,523.3)	(3,523.3)	(1,593.4)	(1,593.4)	(1,593.4)	0.0	0.0	1,929.9	1,709.9	879.7	218.2
3.1.10.- Títulos y valores del gobierno	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.2.- Resto del sector público 5/	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0
4.- Crédito otras instituciones	(233.0)	(137.2)	(110.1)	(118.4)	(112.8)	(104.8)	(104.8)	(106.9)	(107.9)	(106.0)	(106.6)	(0.6)	1.3	(1.8)	6.2	11.8	3.5
4.1.- Crédito	61.6	50.6	47.3	47.3	45.3	47.0	46.9	46.5	46.6	48.6	47.9	(0.6)	1.3	1.0	2.6	0.6	0.7
4.2.- Moneda nacional	288.6	182.1	150.5	159.1	153.1	146.0	146.0	147.7	147.9	147.9	147.9	(0.0)	0.0	1.8	(5.2)	(11.2)	(2.7)
4.3.- Moneda extranjera	6.1	6.5	6.8	6.7	5.0	5.7	5.7	5.7	6.7	6.7	6.7	(0.0)	(0.0)	1.0	1.6	(0.0)	(0.2)
5.- Depósitos de bancos (MN)	8,347.4	9,701.8	7,733.5	9,469.3	7,198.1	7,360.6	6,483.2	6,557.3	6,326.6	6,439.5	6,050.4	(389.1)	(276.2)	(1,310.2)	(1,147.7)	(3,418.9)	(1,683.0)
5.1.- Depósitos de encaje en MN	8,341.3	9,701.7	7,733.0	9,468.8	7,197.7	7,360.1	4,864.9	5,337.1	5,176.7	5,439.3	5,050.2	(389.1)	(126.5)	(2,310.0)	(2,147.5)	(4,418.7)	(2,682.8)
5.2.- Otras cuentas corrientes en MN	6.0	0.1	0.5	0.5	0.5	0.5	1,618.4	1,220.2	1,150.0	1,000.2	1,000.2	0.0	(149.7)	999.8	999.8	999.8	999.8
6.- Tasas de encaje																	
Encaje sobre base promedio diaria MN (en %)	23.2	24.2	23.1	28.7	21.6	22.0	14.8	16.0	14.9	15.3	14.2	(1.1)	(0.7)	(7.8)	(7.4)	(14.5)	(8.9)
Encaje sobre base promedio diaria ME (en %)	19.4	18.1	21.0	22.4	19.9	20.8	15.6	16.1	16.2	16.2	15.9	(0.3)	(0.3)	(4.9)	(4.0)	(6.5)	(5.1)
Encaje sobre base promedio catorcenal MN (en %)	22.0	23.0	23.1	24.8	21.6	20.2	15.6	15.6	15.8	16.3	15.6	(0.7)	(0.2)	(4.6)	(6.0)	(9.2)	(7.5)
Encaje sobre base promedio catorcenal ME (en %)	17.9	18.5	21.0	19.8	19.9	19.0	16.3	16.1	16.2	16.2	16.1	(0.1)	(0.1)	(2.9)	(3.8)	(3.7)	(4.9)
7.- Títulos valores 5/	12,771.3	14,893.3	11,802.8	6,905.3	8,740.8	9,047.4	9,737.4	9,382.0	7,447.2	8,717.2	9,257.2	540.0	1,810.0	209.8	516.3	2,351.8	(2,545.6)
7.1.- Bonos bancarios 3/	4,475.4	4,372.8	4,248.7	4,077.3	4,077.3	4,076.2	4,076.2	4,076.2	4,076.2	4,076.2	4,076.2	0.0	0.0	0.0	(1.1)	(1.1)	(172.5)
7.2.- Letras pagaderas en córdobas.	2,389.0	3,732.1	3,778.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(3,778.9)
7.3.- Letras pagaderas en dólares. 11/	0.0	883.5	1,954.7	0.0	132.5	198.7	198.7	198.7	198.7	198.7	198.7	0.0	0.0	0.0	66.2	198.7	(1,756.0)
7.4.- Letras a 1 día pagaderas en córdobas.12/	0.0	0.0	0.0	83.0	811.0	960.0	1,650.0	1,295.0	1,290.0	2,560.0	3,100.0	540.0	1,810.0	2,140.0	2,289.0	3,017.0	3,100.0
7.4.- Bonos BCN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7.5.- TEI a valor facial	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7.6.- BEI a valor facial	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0
7.7.- Depósitos a plazo	5,906.8	5,904.9	1,811.6	2,473.1	3,303.3	3,523.3	3,523.3	3,523.3	1,593.4	1,593.4	1,593.4	0.0	0.0	(1,929.9)	(1,709.9)	(879.7)	(218.3)
7.8.- Títulos de inversión	0.0	0.0	8.9	272.0	416.7	289.2	289.2	288.9	288.9	288.9	288.9	0.0	0.0	(0.3)	(127.8)	16.9	280.1
8.- Pasivos totales en el SF (M3A) 7/	161,449.7	178,653.4	144,936.6	133,828.6	137,120.9	138,758.7	139,955.7	141,883.8	144,483.3	144,854.4	145,500.3	645.9	1,017.0	6,741.6	8,379.4	11,671.7	563.7
8.1.- Pasivos moneda nacional (M2A)	51,232.6	57,204.8	49,407.8	46,272.0	47,632.5	48,477.8	50,213.5	52,309.5	52,860.6	52,609.2	52,609.2	(251.3)	299.7	5,014.5	4,976.8	6,337.2	3,201.5
8.1.1.- Medio circulante (M1A)	35,599.0	40,349.0	35,123.3	32,115.0	32,622.0	32,599.6	33,628.4	35,272.0	36,966.8	38,060.8	37,867.3	(193.5)	900.5	5,267.8	5,245.4	5,752.4	2,744.1
8.1.1.1.- Numerario	16,409.5	18,206.8	17,513.4	14,547.5	14,668.6	14,747.7	15,228.3	15,315.7	16,931.0	16,748.1	16,896.4	148.3	(34.6)	2,148.7	2,227.8	2,348.9	(617.0)
8.1.1.2.- Depósitos a la vista	19,189.5	22,142.2	17,609.9	17,567.5	17,953.4	17,851.9	18,400.0	19,956.3	20,035.9	21,312.7	20,970.9	(341.8)	935.1	3,119.0	3,017.6	3,403.5	3,361.1
8.1.2.- Cuasidinero	15,633.6	16,855.8	14,284.5	14,157.0	15,010.5	14,995.2	14,849.4	14,941.5	15,342.7	14,799.8	14,741.9	(57.9)	(600.8)	(253.3)	(268.6)	584.8	457.4
8.1.2.1.- Ahorro	13,584.1	14,704.4	12,487.2	12,247.8	12,266.3	12,327.4	12,338.3	12,427.2	13,351.0	12,884.5	12,940.6	56.1	(410.3)	613.2	674.3	692.8	453.4
8.1.2.2.- Plazo 8/	2,049.5	2,151.4	1,797.2	1,909.2	2,744.2	2,667.8	2,511.1	2,514.3	1,991.7	1,915.3	1,801.3	(114.0)	(190.5)	(866.5)	(942.9)	(107.9)	4.0
8.2.- Pasivos en moneda extranjera	110,217.0	121,448.6	95,528.9	87,556.6	89,488.4	91,163.9	91,477.9	91,670.3	92,173.8	91,993.8	92,891.1	897.3	717.3	1,727.2	3,402.6	5,334.5	(2,637.8)
8.2.1.- Vista	32,516.7	32,															

1/ : Millones de dólares

2/ : A partir del 18 de junio del 2018, la tasa de encaje requerida es 10% para la medición del encaje diario y 15% para la medición del encaje semanal.